



Ambassador Bindenagel will share his analysis and views of the American pivot to the Pacific with a renewed effort to revive the long awaited North Atlantic Free Trade Zone talks. President Barack Obama recognized the role of the transatlantic economy when he asserted in his State of the Union address in February that "trade that is fair and free across the Atlantic supports millions of good-paying American jobs." American unemployment remains intolerably high and Europe is in recession. European leaders have argued the merits of austerity and growth policies to resolve the euro zone debt crisis and have welcomed the possibility of new Transatlantic Trade and Investment Partnership talks.

Bindenagel led the U.S. Embassy' investment advocacy program in Germany 1994-1997 that resulted in more than \$8 billion in new FDI in the eastern States of united Germany and he was profiled in the Wall Street Journal for leading a business friendly embassy. FDI has played an important role in deepening American ties to united Germany. As a board member of the German-American Chamber of Commerce - Midwest, he has worked with German business in the U.S. to help the transatlantic partnership link the two leading trading blocs. The transatlantic economy is the largest and wealthiest market in the world, accounting for over 50% of world GDP. Out of the top 10 export markets for U.S. services, five are in Europe. Foreign direct investment flows between the EU and the U.S. are more intense than anywhere else in the world. EU investment flows to the U.S. in 2011 were eight times higher than EU investment flows to China and India put together. Liberalization of trade and investment, mutual recognition of standards and other issues will usher in a new era of global power shift toward Asia. The talks promise to be difficult, but could yield substantial economic and political rewards. The world is shifting and the U.S. and Europe need each other to shape the rules of the global economy.